

To the Members of the California State Senate:

I am returning Senate Bill 1221 without my signature.

If the purpose of this bill is to increase competition between state and local government financing entities, then the sponsor should adjust its business model accordingly. With interest rates rising and the capital markets in turmoil, it does not make sense to place more burdens on non-profit health facilities seeking affordable financing.

For this reason, I am unable to support this bill.

Sincerely,

Arnold Schwarzenegger